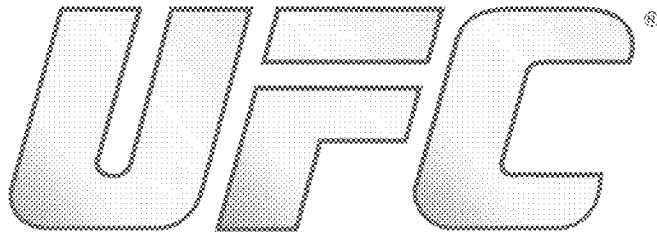


# Exhibit 86

ZUF-00111415 (excerpted)

Strictly private and confidential

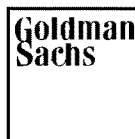


# **Zuffa, LLC d/b/a Ultimate Fighting<sup>®</sup> Championship<sup>®</sup>**

## **Confidential Information Memorandum**

### **\$100,000,000 Incremental Term Loan**

**Deutsche Bank**  
Sole Lead Arranger



Syndication Agent

October 2009

A Passion to Perform.

Deutsche Bank

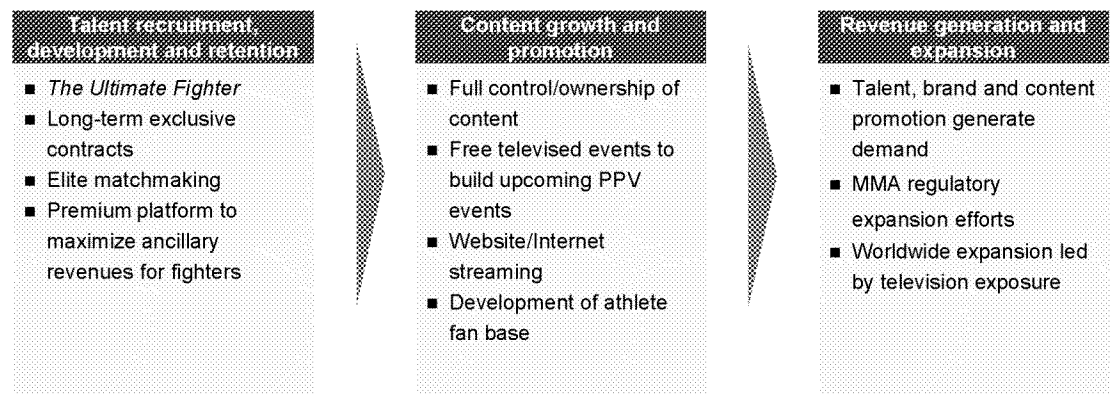




## Business Strategy

The UFC has developed a successful strategy for growing its platform and promoting its brand that has enabled it to differentiate itself from other MMA organizations and cement the leading position in the industry. This strategy involves a careful, long-term approach to selecting and developing its athletes combined with a multi-dimensional approach of free content distribution to consumers. The result has allowed UFC to generate high demand for PPV and live events while maintaining a loyal fan base.

The UFC's branding, trademarks and infrastructure have made it difficult for competing organizations to replicate its business model. Frequently, events hosted by competing MMA organizations take place in boxing rings and do not match the UFC in terms of arena intensity and production quality. Moreover, the UFC's ability to attract the world's most talented MMA fighters gives it a premier "major league" MMA platform.



## Talent recruitment and development

As the preeminent MMA brand in the industry, UFC believes that it attracts the best MMA athletes. The Company has over 200 fighters under contract (excluding WEC and PRIDE) and continually seeks to add the best MMA fighters to its franchise from both internal search efforts and from competing organizations. UFC athlete contracts are designed to retain talent within the Company. Most contracts are two years in length with an exclusivity clause that prevents fighters from moving to different MMA organizations while under contract and with negotiation and matching rights after the agreement expires. Additionally, contracts typically give the UFC the right to release athletes after one or two fights on the basis of poor performance, providing the Company increased flexibility. Furthermore, the UFC typically has the right to retain athletes who hold a championship title in any weight class at the expiration of their contract for one additional year, thereby ensuring that the Company continues to benefit from such a fighter's potential popularity through additional promotions and events. The UFC's complete control and ownership of its content also discourages competing organizations from soliciting UFC fighters by restricting their ability to market prior fights for promotional purposes.

